

ING Global Equity Dividend and Premium Opportunity Fund and ING International High Dividend Equity Income Fund Declare Monthly Distributions

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ING Investments, LLC announced the monthly distributions on the common shares of two of its closed-end funds: ING Global Equity Dividend and Premium Opportunity Fund (NYSE: IGD) and ING International High Dividend Equity Income Fund (NYSE: IID) (each a “Fund” and collectively, the “Funds”). With respect to each Fund, the distribution will be paid on February 15, 2012, to shareholders of record on February 3, 2012. The ex-dividend date is February 1, 2012. The distribution per share for each Fund is as follows:

<u>Fund</u>	<u>Distribution Per Share</u>
ING Global Equity Dividend and Premium Opportunity Fund (NYSE: IGD)	\$0.093
ING International High Dividend Equity Income Fund (NYSE: IID)	\$0.086

Each Fund intends to make regular monthly distributions based on the past and projected performance of the Fund. The amount of monthly distributions may vary, depending on a number of factors. As portfolio and market conditions change, the rate of distributions on the common shares may change. There can be no assurance that a Fund will be able to declare a distribution in each period. Past Performance is no guarantee of future results.

The tax treatment and characterization of a Fund’s distributions may vary significantly from time to time depending on the net investment income of the Fund and whether the Fund has realized gains or losses from its options strategy versus gain or loss realizations in the equity securities in the portfolio. Each Fund's distributions will normally reflect past and projected net investment income, and may include income from dividends and interest, capital gains and/or a return of capital.

The portion of each Fund's monthly distributions estimated to come from the Fund's option strategy, for tax purposes, may be treated as a combination of long-term and short-term capital gains, and/or a return of capital. The tax character of each Fund's option strategy is largely determined by movements in, and gain and loss realizations in the underlying equity portfolio. Under certain conditions, federal tax regulations may also cause some or all of the return of capital to be taxed as ordinary income. The final tax characteristics of the distributions cannot be determined with certainty until after the end of the calendar year, and will be reported to shareholders at that time.

IGD estimates that for the prior fiscal year as of December 31, 2011, approximately 27% of each distribution is characterized as net investment income and 73% is characterized as return of capital.

IID estimates that for the prior fiscal year as of December 31, 2011, approximately 26% of each distribution is characterized as net investment income, 42% is characterized as short-term capital gain and 32% is characterized as return of capital.

Certain statements made on behalf of the Funds in this release are forward- looking statements. The Funds actual future results may differ significantly from those anticipated in any forward- looking statements due to numerous factors, including but not limited to a decline in value in

equity markets in general or the Funds investments specifically. Neither the Funds nor ING undertake any responsibility to update publicly or revise any forward-looking statement.

This information should not be used as a basis for legal and/or tax advice. In any specific case, the parties involved should seek the guidance and advice of their own legal and tax counsel.

ING Investment Management U.S. (ING IM U.S.) is a leading active asset management firm. As of September 30, 2011, ING IM U.S. manages approximately \$163 billion for both affiliated and external institutions as well as individual investors. ING IM U.S. has the experience and resources to invest responsibly across asset classes, geographies and investment styles. Through our global asset management network, we provide clients with access to domestic, regional and global investment solutions.

SHAREHOLDER INQUIRIES: ING Funds Shareholder Services at (800) 992-0180;
www.ingfunds.com

Source: ING